



ENERGY 2003 CONFERENCE

August 19, 2003
Orlando, FL



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Eight separate investments at West Point are in the Hannon Armstrong portfolio of energy conservation assets at federal installations, totaling over \$750 million.

Federal Government Experience:

- 22 year, multi-billion dollar history in asset-backed finance for prime contractors to the U.S. Federal Government
- Transactions involve virtually all agencies of the government, with DOD the most prominent;
- A broad range of infrastructure assets are financed including:
 - Energy Conservation/Generation
 - Telecommunications
 - Information Technology
 - Homeland Security
 - Utilities Privatization

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Several investments have been made at the US Naval Academy in Annapolis, contributing to the Hannon Armstrong portfolio of energy conservation assets at federal installations, totaling over \$750 million.

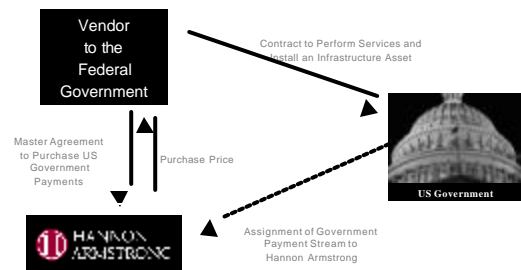
HAC Federal Energy Experience:

- Over \$750 Million of ECM Transactions Closed
- Funded over 250 individual task orders
- Experience with Every IDIQ
- Portfolio Diversity Goals Met
- Ability to Close Transactions of any Size, Term, Technology, Contract Type, Payment Frequency, etc.
- "HannieMae" Securitization Facility

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Typical Structure for a Federal Financing Transaction



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Merger & Acquisition Advisory Services

- Advise and execute on strategic acquisition or divestiture plans
- Clients generally \$5 to \$50 million in annual sales
- Sell-side advisory
- Buy-side advisory
- Valuation services
- Seasoned transaction team
- Particular expertise in federal markets

Recently completed two sell-side engagements each with interests in federal contracting markets:
➢ A subsidiary of a Fortune 100 electric company

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